DOCUMENT RESUME

ED 331 651 RC 017 700

AUTHOR Pulver, Glen C.
TITLE Fitting Entrepreneurs into Community Development Strategies.
PUB DATE Feb 87
NOTE 10p.; In: "National Rural Entrepreneurship Symposium. Proceedings (Knoxville, Tennessee, February 10-12, 1987)" p.93-101.
PUB TYPE Speeches/Conference Papers (150)

EDRS PRICE MF01/PC01 Plus Postage.
DESCRIPTORS Business Administration; Change Strategies; *Community Development; *Economic Development; Economic Opportunities; *Entrepreneurship; Financial Support; *Government Role; Private Financial Support; *Public Policy; Public Support; Rural Areas; *Rural Development; Rural Education; Small Businesses

ABSTRACT

The recent decline in farm-related income in rural areas has prompted important questions about potential new sources of off-farm employment. The issue closely relates to vocational education in rural areas. This report examines sources of rural job growth and discusses the role of entrepreneurship in long-range rural economic development. The goals of economic development go beyond jobs and income. Highly specialized economies are more vulnerable to socio-political changes, but sustained economic progress is dependent on the continued development of new products and services from many sources, notably small young firms. Five general strategies for promoting income and employment growth are: (1) increase the efficiency of existing firms; (2) encourage business formation; (3) attract new basic employers; (4) improve the ability to capture dollars; and (5) increase aids from broader governments. Actions taken to support one strategy are likely to support another. Policymakers might assist of existing firms; (2) encourage business formation; (3) attract new basic employers; (4) improve the ability to capture dollars; and (5) increase aids from broader governments. Actions taken to support one strategy are likely to support another. Policymakers might assist entrepreneurs by educating the public, encouraging entrepreneurship, and forming clubs, business incubators, or educational centers for potential entrepreneurs. Community leaders can also make funding more accessible by forming nonbank capital groups, linking entrepreneurs to available capital sources, or encouraging banks to make more "high-risk" loans. State and national policy issues, such as tax laws or public investment return rates, might also be examined for ways to lift barriers to entrepreneurial activity. The document concludes that a range of locally developed strategies might stimulate entrepreneurship in rural communities, offering hope for expanding existing businesses, attracting new ones, and drawing tax dollars. (TES)

****
* Reproductions supplied by EDRS are the best that can be made *
* from the original document. *
****

In:

NATIONAL RURAL ENTREPRENEURSHIP SYMPOSIUM

Knoxville, Tennessee February 10 12, 1987

Proceedings published by the Southern Rural Development Center, August 1987. Editoral assistance provided by Bonnie Teater. SRDC Series No. 97.

ED331651

Fitting Entrepreneurs into Community Development Strategies

By Glen C. Pulver*

U.S. DEPARTMENT OF EDUCATION
Office of Educational Research and Improvement
EDUCATIONAL RESOURCES INFORMATION CENTER (ERIC)

✓ This document has been reproduced as received from the person or organization originating it.

☐ Minor changes have been made to improve reproduction quality.

• Points of view or opinions stated in this document do not necessarily represent official OERI position or policy.

"PERMISSION TO REPRODUCE THIS MATERIAL HAS BEEN GRANTED BY

Glen C. Pulver

TO THE EDUCATIONAL RESOURCES INFORMATION CENTER (ERIC)."

*University of Wisconsin, Madison.

Policy makers with an interest in the economic well-being of rural America are increasingly shifting the focus of their attention from narrow issues of farm product prices to those of general economic development. They are beginning to recognize that farm families and others living in rural areas have become much more dependent on nonfarm related incomes. With the current sharp decline in farm numbers, more youngsters who have grown up on the farm have had to seek off-farm employment as a way to earn a living. Others have sought similar employment as a way of accumulating capital, supplementing farm income or easing the transition off the farm. Today, only 21.2 percent of the jobs in the United States are related to agriculture (Schluter and Edmondson, 1986). Less than 20 percent of the personal incomes in the most farm dependent counties come from farming (Pulver and Rogers, 1986) and over 40 percent of the farmers in nonmetropolitan counties work off the farm over 100 days per year (Petrulis, 1985).

"Today, only 21.2 percent of the jobs in the United States are related to agriculture."

The most immediate rural development question seems to be, "What are the primary sources of off-farm employment with the greatest potential in rural areas?" The answer is directly influenced by the natural resources, market opportunities, financial capital, human resources, political institutions and other locational characteristics of the place, state or region. No single answer is appropriate to all. Nonetheless, a general description of the most likely sources of job growth can serve as a beginning point in policy analysis.

Net job growth is a consequence of the migration of employers from one area to another, expansion or contraction of existing establishments and the births or deaths of firms. All are strongly influenced by a wide spectrum of public and private expenditures (e.g., where military bases are established, where families shop).

Two studies provide useful insights to the relative importance of each source of job growth. Both studies agree that the migration of firms from one area to another happens rarely and constitutes only a small percentage of job

RC017700

growth potential for specific communities. James Miller of the Economic Research Service of the USDA found that in the years between 1976 and 1980 new business establishments (a combination of new branches of affiliated firms and local startups) created about the same number of jobs in the United States as expansions of already existing establishments. Businesses affiliated with regionally headquartered firms are especially important in rural areas. In nonmetropolitan areas, firms with less than 100 employees generate about the same number of net new jobs as larger firms. Businesses with less than 20 employees generate new employment at the fastest rate. Businesses in the trade and service sectors led the way. Manufacturing has produced very few net new jobs in the past 10 years (Miller, May 1985; Miller, October 1985).

A Brookings study authored by Catherine Armington and Marjorie Odle concludes that the expansion of existing firms is the largest source of net new employment in most areas of the U.S. They report that on average, each percentage point of net employment growth is the net combination of 1.1 percent growth due to births, 1.7 percent growth due to expansions, 1 percent loss due to deaths, and 0.8 percent loss due to contractions. In other words, each percentage point of net employment growth is the result of .1 percent growth due to births over deaths and .9 percent growth due to expansions over contractions (Armington and Odle, 1982). It is equally important to note that nearly 40 percent of total job growth is due to births of new firms and 60 percent from expansion of existing firms. The Armington-Odle study does not differentiate between expansion in a specific location vs. expansion in a new location, as did Miller. It is clear from both studies that business startups by local entrepreneurs with only a few employees are a vital part of local job development. They not only play an important role at startup, but also are an important source of job growth through expansion as indicated by the contributions of small employers in recent years.

"...the expansion of existing firms is the largest source of net new employment in most areas of the U.S."

THE ROLE OF ENTREPRENEURSHIP

Contemporary theorists agree that when establishing rural development policy it is important to differentiate between job growth and economic development (Gilder, 1984; Vaughn, et al., 1986; Malizia, 1986). While goals of jobs and income growth may be of more immediate concern to policy makers, economic development should be of greater long run interest. Economic development is the discovery and production of new goods and services, of new uses for resources or new markets. It is an innovative process focusing on the generation of new wealth. The application of new production-enhancing technology may increase overall economic well-being and at the same time reduce employment in a specific industry. Agriculture represents a specific example of the conflicts which might arise between job growth and economic development goals.

The goals of economic development go beyond jobs and income. More jobs, more income, expanded regional exports and increased import substitution are not enough to generate new wealth or to sustain a community over time. Some communities go through periods of high employment and then fade away, while others seem to have a persistent vibrancy. The more vibrant communities generally have higher levels of entrepreneurship.

Entrepreneurship occurs when something new and creative happens—an individual or group takes an initiative; brings together resources and/or forms an organization to accomplish something; runs it with relative autonomy; and succeeds or fails with the event. Entrepreneurship leads to the continuing formation of new opportunities as markets and technologies change. It provides an ability to absorb abrupt change in the economic, social and political environment and bounce back. The more entrepreneurial community is characterized by resilience, initiative-taking, diversity and the ability to generate anew

and experiment (Shapero, 1983; Vaughn, et al., 1986).

Highly specialized, large efficient economies are vulnerable to changes in the political, social and economic wind. They are usually dominated by large institutions with little encouragement for individual creativity beyond the dominant industry and limited diversity from which new ideas might be spawned. In times of economic downturn there are few immediate options for affected individuals. Large single product rural economies (often both farming and agriculturally related manufacturing) are especially vulnerable (Pulver, 1985).

The sustained economic progress of rural areas is dependent on the continued development of new products and services by small young firms and old corporate giants, farmers seeking to market new products or to market old products in new ways and local government finding ways to deliver public services more efficiently. Rural America cannot live off the creativity of urban areas without paying a severe economic penalty. Entrepreneurship is critical to the maintenance of a healthy rural economy.

"Rural America cannot live off the creativity of urban areas without paying a severe economic penalty."

COMPREHENSIVE COMMUNITY ECONOMIC DEVELOPMENT

Long run economic vitality is important, but so too is the short run provision of jobs and income. As important as the stimulation of entrepreneurship may be to the long run economic well-being of rural America, no single strategy can hope to achieve the dual goals of growth and development. Most policy makers will be best served by a comprehensive set of development strategies. The specific strategies chosen will vary depending upon the locus of policy development (community, state, nation) and by relevant values, resources and goals.

The five general strategies by which income and employment growth and economic development objectives can be addressed are to: (1) increase the efficiency of existing firms; (2) encourage business formation; (3) attract new basic employers; (4) improve the ability to capture dollars; and (5) increase aids from broader governments (Pulver, 1986). There is a wide range of policy initiatives which might be taken under each strategy. They are not mutually exclusive. In fact, actions taken to enhance one strategy are likely to support another.

Increase the Efficiency of Existing Firms: The ability to be competitive over time is the greatest assurance a firm can have of its capacity to maintain or expand an operation in a specific locality. Existing firms can be strengthened by business management, science and engineering education and counseling. Barriers to growth may be uncovered by a program of regular visits by community leaders to the managers of businesses which already exist in the area. Expansion may be encouraged through the development of capital sources.

Encourage Business Formation: There is a continuing need for new enterprises to meet changing demands resulting from population growth or evolving goods and services. Individual counseling and intensive education could be provided to those interested in business formation. Studies of market potential may identify opportunities for new establishments.

Attract New Basic Employers: The attraction of new branch locations of firms headquartered elsewhere represents a real opportunity in rural areas. Through the multiplier effect, other jobs and income are added. New industries might be encouraged to locate branches in specific communities by the development of industrial, office, or commercial sites. The development of community facilities (e.g., transportation, communication, business services) necessary to attract new employers also benefits existing businesses.

Improve the Ability to Capture Dollars: Every dollar expended in a com-

BEST COPY AVAILABLE

munity for retail and wholesale goods and services as well as industrial inputs adds to local employment and income. The share of the market captured in rural areas can be improved through action on consumer, industrial and local government buyer surveys. Contemporary purchasing and marketing techniques can be taught to business operators.

Increase Aids from Broader Governments: Dollars taxed away from any community to broader governmental units have a negative effect locally unless returned through some form of expenditure. For example, one major government expenditure is in the form of social security payments to the elderly. Well-organized transportation, meal services, outpatient health care and other services focused on the elderly can make rural communities more attractive places in which retirees might choose to live. Their personal expenditures in the community can generate many jobs. Monitoring of government programs will increase the likelihood that aids for streets, parks and other infrastructure will be utilized in rural areas.

STRATEGIES AIMED AT STIMULATING ENTREPRENEURSHIP

Entrepreneurial activity is not restricted to business formation. It can be a part of all five of the economic development strategies. Entrepreneurship includes company formation, and initiatives in corporations, government, and civic groups. Inventors are not necessarily entrepreneurs, nor is anyone who runs a private business enterprise necessarily an entrepreneur. Entrepreneurial activity requires the combination of creativity and initiative (Shapero, 1983). The following specific strategies focus on the most difficult kind of entrepreneurship—business startups.

An entrepreneurial environment exists in a community when there are real development opportunities, available role models, accessible funds, rewards to risk taking and an absence of barriers. Public policymakers cannot by themselves create entrepreneurial activity in a community. They can facilitate it, however, by removing those things that currently inhibit growth and development (Carey, 1981).

DEVELOPMENT OPPORTUNITIES

There are entrepreneurial opportunities in almost all communities—chances to produce new goods and services, to sell to new markets, to market in new ways, or to utilize available resources differently. New opportunities arise because of constant changes in population, tastes and preferences, knowledge, mobility, wealth, resource conditions, and so forth (Vaughn, et al., 1986). Opportunities may seem limited in more remote areas of rural America, but new communication and transportation technology has effectively widened the horizon for entrepreneurship. Although some businesses require high population density, others, such as computer software writing, can be located in nearly any place where modern telecommunications equipment is available. On occasion, the relatively low cost of resources in more depressed areas may present an advantageous base for the exploration of a new idea.

There seems to be general agreement that entrepreneurs are not just born but are created by education and environment (Kanahele, 1981; Shapero, 1983). Public policymakers can play a major role by shaping the education provided in a specific community. Education includes the dissemination of knowledge of general subject matter and specific skills including how to start and operate a business. It is not possible to simply teach a series of topics and expect the student to become an entrepreneur. Other factors must be present in the individual from previous education and experiences. Education has the potential of helping individuals with a propensity to become entrepreneurs realize the opportunities which may exist. Specific community actions can be taken to encourage the development of entrepreneurial opportunities.

1. Establish development policies aimed at diversity and reduced dependence in any community or region on one or a few sectors of economic activity. This should increase the likelihood of expanded entrepreneurial opportunity

the likelihood of expanded entrepreneurial opportunity and reduce the vulnerability to external change.

2. Invest in high quality education systems (primary, secondary, technical, university) to insure that all individuals have the maximum capacity to recognize and take advantage of unique new development opportunities. Secondary and post-secondary education aimed at developing business and entrepreneurial skills can help the nascent entrepreneur. University research institutions also produce a large amount of new technology which in itself stimulates entrepreneurship. A well educated labor force is a necessary condition for many of today's business opportunities.
3. Study the market potential for new retail, wholesale, service and industrial input-providing businesses. This points out opportunities for new local establishments. General insights can be acquired through analysis techniques such as input-output, location quotients, population/employment ratios and trade area capture. More specific information can be provided by consumer surveys or other forms of market feasibility analysis. This knowledge can then be transmitted to interested individuals.
4. Establish a mechanism by which assistance can be provided budding entrepreneurs regarding the technology relevant to their new ideas. This could include consultation from scientists, the building of trial models, product testing and a range of activities which are vital to product and service startups.

AVAILABLE ROLE MODELS

Entrepreneurs seldom come from the cradles of the rich. Research throughout the world indicates that they come from cultures placing a high value on being in business. Certain families within cultures are often generators of entrepreneurial activity. These families are dominated by parents who are independent company owners, professionals, independent artisans or farmers. Peers and influential others also play a critical role in entrepreneurship. The perception of feasibility is critical. Shapero called it the stupid uncle syndrome. "If my stupid uncle can start a successful business, then so can I" (Shapero, 1983).

There are a number of ways in which policymakers can assist in providing models.

1. Educate the public to the importance of entrepreneurship to economic development and in the generation of wealth for everyone. Entrepreneurs are more likely to surface in a nurturing public environment. Linkages with those who have already succeeded are more apt to be made.
2. Encourage and support entrepreneurship in times of adversity. One of the most important forces contributing to the formation of new businesses is the situation variable. Either the person is forced from a life path or decides for whatever reason to change directions. This may occur as a consequence of a plant closing, feeling stuck in a dead-end job, persecution, discrimination, loss of assets or migration. Unemployment is a breeding ground for entrepreneurs. Business failure is also a frequent stimulus for entrepreneurial activity. A community attitude condemning those who fail will reduce new starts. Conversely, a positive attitude can help.
3. Recognize and publicize the successes of individuals who have started businesses, led major changes in existing business (technology and markets) or stimulated improvements in the efficiency of public government. Emphasis on the backgrounds of these entrepreneurs may help others to believe they might be equally successful.
4. Form clubs and develop other activities for both youth and adults to stimulate entrepreneurial exploration and to gain useful experience. This might include the operation of small businesses in school programs.
5. Provide counseling and intensive education for those interested in forming new businesses. Useful programs may already be available in local university

BEST COPY AVAILABLE

extension or vocational schools. First time entrepreneurs seldom know much about management, marketing or business plans. Nor do they know of government regulations which would affect them. A local support structure can be very helpful and encouraging to business startups.

ACCESSIBLE FUNDING

Financing is a crucial part of most entrepreneurial efforts. Large businesses generally have little difficulty in acquiring necessary expansion capital. Small or new businesses often have more difficulty because they tend to be riskier. It is also more costly to assemble and distribute capital in small packages. In the beginning, entrepreneurs hoping to start a business rely on their own financial resources or those of family or friends. They soon need more capital. Financial institutions are more apt to be willing to provide debt capital for viable opportunities if they are familiar with the kind of business and if there is adequate collateral. Loans for unfamiliar types of businesses, with limited collateral or otherwise classified as high risk, are a greater problem.

Lively communities have lively financial people. Lively financial institutions have an orientation toward success rather than an interest in hedging against failure. The actions of private institutions (banks, businesses) are primary, but there are some things which can be done by community leaders.

1. Form nonbank capital groups to invest private funds locally. Often the first inclination of entrepreneurs and community leaders is to blame commercial banks for failing to make "high risk" loans. The funding sought is frequently outside of the regulations to which bank officers must adhere. A local capital pool for debt or equity investment may provide the critical base of initial success a business startup needs to position it for later access to more traditional financial institutions. The capital pools can be informal arrangements of a loose knit group of people, or more formal, such as community development corporations.
2. Encourage each bank to make one more "high risk" loan than it otherwise would have. Collectively this would have a major stimulative effect in a community or region and probably pay higher dividends. This might require some form of inducement such as permitting state chartered banks to establish entrepreneurial portfolios of riskier loans to new and younger businesses which will not be classified but judged on their overall performance. Private companies to insure riskier business and commercial loans might also be formed (Vaughn, et al., 1986).
3. Provide capital assistance to potentially viable businesses especially when funds are available from broader units of government. Direct capital assistance can sometimes be acquired through programs such as community block grants or special grants to low income or minority owned businesses. In some circumstances reduced interest rates can be established through local government endorsement of industrial revenue bonds. Public assistance is most effective in stimulating entrepreneurship at the seed capital stage—before the new product, service or process has proven its profit prospects. There is some debate as to the wisdom of creating public institutions to finance risky businesses. The public institutions may become more conservative than private investors because of the necessary requirement to defend their decisions before legislatures which are highly sensitive to short-term political pressure.
4. Link potential entrepreneurs to available capital sources through information programs. In most communities, there is a complex array of financial institutions. This may include local "angels" (individuals or companies which will support new ideas), commercial banks, venture companies, community development corporations, and several state and national programs for special purposes. In addition, a number of financial instruments might be used (preferred or common

BEST COPY AVAILABLE

stock, debentures, interest write-downs, options to buy back, etc.). No one hoping to start a business can expect to know them all. Communities can build formal and/or informal information networks which individuals can tap into. A mentor program would be useful.

REWARDS TO RISK TAKING

Policy makers need to recognize that entrepreneurship is a highly risky endeavor. Individuals who attempt to start businesses are often required to invest all of their life savings and funds from friends and relatives as well. At minimum they may be asked to pledge their homes, etc., as collateral for business loans. The failures of startups are quite common. Employees in large businesses or other institutions may endanger their positions by suggesting changes in operations, new products or markets or other innovative activities which could prove to be costly failures. Risk taking requires rewards.

There may be little which local communities can do directly to offer greater rewards. Community development strategies should include active political debate and pressure relative to state and national policy. There are some things which can be done at varying political levels.

1. Reform tax laws to provide special advantages to gains received from riskier investments in innovations such as new products/services or business startups. Investments of this kind might be contrasted to those in collectibles (art, etc.) or already profitable operating companies.
2. Allow commercial banks and other financial institutions much greater latitude in establishing interest charges and other loan conditions so that their risk taking can be rewarded. This might include provisions for some equity participation by traditional lending institutions.
3. Educate potential entrepreneurs, as well as others in the community who are interested in investment, about the degrees of risk in startup and the mechanisms by which risk can be rewarded. For example, the expectations of returns of 30-40 percent per year by venture capitalist are often seen as too high by local business people, bankers, accountants, etc. instead of as a reward mechanism for risky investments. Local entrepreneurs may, therefore, be dissuaded by their counselors from entering into financial relationships which might benefit the individual and the community.
4. Link return rates from public or quasi-public investments in entrepreneurship to a share of gross sales or some other performance related indicator. In this mannner the amount of the reward can be connnected to the degree of risk. Government or community loans which require standard terms of collateral, equity and repayment are of limited use to business startups even if they offer slightly reduced interest rates and/or take secondary positions. Most new businesses have limited collateral and equity to pledge and may need longer repayment periods.

ABSENCE OF BARRIERS

The spirit of entrepreneurship may be severely dampened by the presence of barriers to change. Especially critical in this regard are the barriers to business entry imposed by governments at all levels. Many of the laws limiting the ability of people to start a business or enter an occupation may be necessary. It is clear, for instance, that the right to practice medicine must be carefully regulated. On the other hand, proof that a new business will not economically damage existing businesses may be less useful. Economic development requires easy movement of resources from outdated or otherwise inefficient business uses to new applications. Barriers which protect special interests at the expense of economic development should be lowered.

A number of public actions can be taken to reduce barriers to entrepreneurship (Vaughn, et al., 1986).

1. Limit the granting of unnecessary monopoly power to local businesses such as cab companies and cable television.
2. Establish carefully monitored demonstrations to test the effects of relaxing regulations, eliminating

BEST COPY AVAILABLE

licensing in selected fields or reducing public subsidies to specific businesses. At minimum, the same incentives should be provided to businesses being formed as those already in existence or those being sought from outside.

3. Modify tax laws to provide existing businesses with incentives to encourage investments in innovations resulting in long term benefits as contrasted to decision making focused on short term bottom line profit taking.
4. Establish "one-stop" permitting centers for existing and new businesses that ensure compliance with health, labor and environmental regulations with as little effort and time as possible. Time delays are often more costly than required modifications in business plans. Lengthy lags in bureaucratic responses to permit requests may mean the death of a business idea before it starts.
5. Create a community business incubator or innovation center which can help reduce a series of barriers to entrepreneurship. An incubator or center might include a physical facility with low rents, modern communications and computing equipment, management counseling, access to capital, support staff which can be utilized on a part-time basis, contact with other entrepreneurs, permitting assistance, etc. Such a facility cannot create entrepreneurs but certainly represents positive community support which will enhance the overall entrepreneurial environment.

SUMMARY

There is growing recognition by policymakers of the importance of entrepreneurship in any community economic development scheme. Entrepreneurship occurs when a new and creative idea is generated, an individual or group takes the initiative to make it happen and they succeed or fail with relative autonomy. It is at the center of economic development and not only produces jobs and income, but enhances community vitality and consequent greater wealth in the long run.

An entrepreneurial environment exists in a community when there are development opportunities, useful role models, necessary funds, rewards for risk and absence of barriers to entry. Public policy makers cannot create entrepreneurs, but they can take a number of actions which might result in a more condusive environment. Available strategies range from the general, such as insuring a well educated population capable of recognizing and taking advantage of innovative opportunities, to the specific, such as providing seed capital to businesses at startup.

The financing and implementation of a carefully thought-out plan to stimulate entrepreneurship will include a range of strategies appropriate to the resources, goals and values of each specific community. Action on such a plan offers hope for expansion of existing businesses, attracting new ones, new business formation, capturing dollars and the return of tax dollars. Community leaders cannot create an entrepreneurial environment which will guarantee job growth or broader economic development. In the end, economic development is most dependent on the actions of individuals.

REFERENCES

Armington, Catherine and Marjorie Odle. *Sources of Employment Growth 1978-80.* Washington, D.C.: Brookings, 1982.

Carey, Hugh L. "State Policy and New Enterprise Development." *Expanding the Opportunity to Produce: Revitalizing the American Economy Through New Enterprise Development.* Washington, D.C.: The Corporation for Enterprise Development, 1981.

Gilder, George. "Fear of Capitalism." *Inc. Magazine*, September 1984.

Kanahele, George S. "Entrepreneurship Development as a Tool of Employment Policy." *Expanding the Opportunity to Produce: Revitalizing the American Economy Through New Enterprise Development.* Washington, D.C.: The Corporation for Enterprise Development, 1981.

Malizia, Emil E. "Economic Development in Smaller Cities and Rural Areas." *APA Journal*, Autumn 1986.

Miller, James P. *Small Business in Rural America: The Best Way to Create Jobs?* Washington, D.C.: Economic Research Service, U. S. Department of Agriculture, May 1985.

_____. *Business Expansion and Retention in the Great Lakes, 1976-80.* Washington, D.C.: Economic Research Service, U. S. Department of Agriculture, October 1985.

Petrulis, Mindy F. "Effective of U. S. Farm Policy on Rural America." Washington, D.C.: Economic Research Service, U. S. Department of Agriculture, June 1985.

Pulver, Glen C. "Encouraging Rural Entrepreneurship." *Rural Missouri 1995: Challenges and Issues.* Columbia, Mo.: University of Missouri-Columbia, 1985.

BEST COPY AVAILABLE

Pulver, Glen C. *Community Economic Development Strategies*. Madison, Wisc.: University of Wisconsin—Extension, 1986.

Pulver, Glen C. and Glenn R. Rogers. "Changes in Income Sources in Rural America." *American Journal of Agricultural Economics*. December 1986.

Schluter, Gerald and William Edmondson. "How to Tell How Important Agricultures to Your State." *Rural Development Perspectives*. Washington, D.C.: Economic Research Service, U. S. Department of Agriculture, June 1986.

Shapero, Albert. "Entrepreneurship." Proceedings of the Community Economic Development Strategies Conference. Ames, Iowa: North Central Regional Center for Rural Development, 1983.

Vaughn, Roger, Robert Pollard and Barbara Dyer. *The Wealth of States*. Washington, D.C.: Council of State Planning Agencies, 1986.

BEST COPY AVAILABLE